

(b) CONFORMING AMENDMENT.—Subparagraph (D) of section 45C(b)(1) of such Code is amended by striking “December 31, 2009” and inserting “December 31, 2010”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to amounts paid or incurred after December 31, 2009.

SA 4462. Mr. CARDIN submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

On page 200, between lines 2 and 3, insert the following:

SEC. 3114. PILOT PROGRAM FOR DIRECT LOANS TO SMALL BUSINESS CONCERNS.

(a) DEFINITIONS.—In this section—

(1) the terms “Administration” and “Administrator” mean the Small Business Administration and the Administrator thereof, respectively;

(2) the term “eligible small business concern” means a small business concern with fewer than 25 employees;

(3) the term “pilot program” means the pilot program established under subsection (b)(1);

(4) the term “region of the Administration” means the geographic area served by a regional office of the Administration established under section 4(a) of the Small Business Act (15 U.S.C. 633(a)); and

(5) the term “small business concern” has the meaning given that term under section 3 of the Small Business Act (15 U.S.C. 632).

(b) LOAN PROGRAM ESTABLISHED.—

(1) IN GENERAL.—The Administrator and the Secretary shall jointly establish a pilot program under which the Administrator and the Secretary, acting through the regional offices of the Administration, may make loans to eligible small business concerns.

(2) LOCATIONS FOR PILOT PROGRAM.—The Administrator and the Secretary—

(A) shall jointly select 6 States in which to make loans under the pilot program; and

(B) may not select more than 1 State in any region of the Administration under subparagraph (A).

(3) START OF PILOT PROGRAM.—The Administrator and the Secretary shall begin making loans under the pilot program not later than January 1, 2011.

(c) TERMS AND CONDITIONS.—

(1) IN GENERAL.—Except as provided in paragraph (2), a loan under the pilot program shall have the same terms and conditions as, and may be used for any purpose authorized for, a guaranteed by the Administrator under section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as amended by this Act.

(2) MAXIMUM AMOUNT.—A loan under the pilot program may be in an amount not more than \$1,000,000.

(d) FUNDING.—From the Fund, \$500,000,000 shall be available to the Administrator and the Secretary, without further appropriation or fiscal year limitation, to carry out the pilot program.

(e) TERMINATION.—The Administrator and the Secretary may not make a loan under the pilot program after December 31, 2013.

SA 4463. Mr. HARKIN submitted an amendment intended to be proposed to

amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the end of subtitle A of title II, insert the following:

PART V—OTHER PROVISIONS

SEC. _____. SPECIAL RULE FOR PRIVATE ACTIVITY BOND PRIVATE USE TESTS WITH RESPECT TO THE PURCHASE OF WATER OUTPUT.

(a) IN GENERAL.—A qualified water output agreement shall be disregarded in determining whether the private business tests under section 141(b) of the Internal Revenue Code of 1986 are met with respect to an issue of bonds.

(b) QUALIFIED WATER OUTPUT AGREEMENT.—For purposes of this section, the term “qualified water output agreement” means, with respect to any issue of bonds, any agreement with a qualified entity for the purchase of water from a facility which is financed by such issue if it is reasonably expected on the date of issuance that not less than 10 percent of the water will be sold by such qualified entity to individuals not involved in a trade or business or to political subdivisions or their utilities.

(c) QUALIFIED ENTITY.—For purposes of this section, the term “qualified entity” means any rural water association—

(1) no part of the net earning of which inures to the benefit of any private shareholder or individual, and

(2) which is described in section 501(c)(12) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code.

SA 4464. Mr. DEMINT (for himself and Mr. VITTER) submitted an amendment intended to be proposed by him to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____. No funds made available in any provision of law may be used to participate in any lawsuit that seeks to invalidate those provisions of the Arizona Revised Statutes amended by Arizona Senate Bill 1070, 49th Leg., 2nd Reg. Sess., Ch. 113 (Az. 6 2010) (as amended by Arizona House Bill 2162, 49th 7 Leg., 2nd Reg. Sess., Ch. 211 (Az. 2010)).

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON FOREIGN RELATIONS

Mr. SCHUMER. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be author-

ized to meet during the session of the Senate on July 13, 2010, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. SCHUMER. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate on July 13, 2010, at 10 a.m. in SH-216 of the Hart Senate Office Building, to conduct an executive business meeting.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. SCHUMER. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on July 13, 2010, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON FEDERAL FINANCIAL MANAGEMENT, GOVERNMENT INFORMATION, FEDERAL SERVICES, AND INTERNATIONAL SECURITY

Mr. SCHUMER. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs' Subcommittee on Federal Financial Management, Government Information, Federal Services, and International Security be authorized to meet during the session of the Senate on July 13, 2010, at 2:30 p.m. to conduct a hearing entitled, “The Cost Effectiveness of Procuring Weapon Systems in Excess of Requirements.”

The PRESIDING OFFICER. Without objection, it is so ordered.

TO AMEND THE EFFECTIVE DATE OF THE GIFT CARD PROVISIONS OF THE CREDIT CARD ACCOUNTABILITY RESPONSIBILITY AND DISCLOSURE ACT OF 2009

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Banking Committee be discharged from further consideration of H.R. 5502 and the Senate proceed to its immediate consideration.

The PRESIDING OFFICER. Without objection, it is so ordered.

The clerk will report the bill by title. The assistant legislative clerk read as follows:

A bill (H.R. 5502) to amend the effective date of the gift card provisions of the Credit Card Accountability Responsibility and Disclosure Act of 2009.

There being no objection, the Senate proceeded to consider the bill.

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table with no intervening action or debate, and any statements related to the bill be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The bill (H.R. 5502) was ordered to be read a third time, was read the third time, and passed.